

Principles of Marketing

Description of the Examination

The Principles of Marketing exam covers the material commonly taught in a one-semester introductory course in marketing. Such a course is usually known as Basic Marketing, Introduction to Marketing, Fundamentals of Marketing, Marketing, or Marketing Principles. The exam covers the role of marketing in society and within a firm; understanding consumer and organizational markets; marketing strategy planning; the marketing mix; marketing institutions; and other selected topics such as international marketing, ethics, marketing research, services, and not-for-profit marketing. The candidate is also expected to have a basic knowledge of the economic/demographic, social/cultural, political/legal, and technological trends that are important to marketing. The exam is 90 minutes long and includes approximately 100 multiple-choice questions to be answered in two separately timed 45-minute sections.

Knowledge and Skills Required

Questions on the exam require candidates to demonstrate the following abilities.

- Knowledge of basic terms used in marketing today
- Understanding, analysis, interpretation, and application of concepts and principles
- Ability to apply knowledge, concepts, and principles to specific situations or problems
- Ability to demonstrate basic computational skills as they relate to marketing

The subject matter of the Principles of Marketing exam is drawn from the following topics.

Approximate Percent of Examination

5 - 8%	The role of marketing in society, including the historical development of marketing in the United States, marketing in different economic systems, and basic marketing functions
7 - 11%	The role of marketing within a firm, the marketing concept, planning and organization, and the marketing environment (i.e., the political/legal, social/cultural, economic/demographic, and technological environments)
15 - 20%	Consumer and industrial markets, including their demographic and behavioral dimensions, measuring and forecasting demand, and marketing segmentation, targeting, and positioning
40 - 50%	The marketing mix, including product planning and management, pricing policies and methods, channels of distribution, advertising and sales promotion, and sales management
8 - 10%	Marketing institutions, including aspects of the structure of wholesale and retail markets and the role of intermediaries

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11 - 14%

Other topics such as international marketing, marketing of services, marketing information and research, ethics, and not-for-profit marketing

Study Resources

To prepare for the Principles of Marketing exam, you should study the contents of at least one textbook that covers the basic principles of marketing. When selecting a textbook, check the table of contents against the "Knowledge and Skills Required" section. Because such textbooks vary in content, approach, and emphasis, you are advised to consult more than one textbook on the major topics. Please note that textbooks are updated frequently; it is important to use the latest editions of the textbooks you choose. Most textbooks now have study guides, computer applications, and case studies to accompany them. These learning aids could prove useful in the understanding and application of marketing concepts and principles. You can find textbooks used for college-level marketing courses in most college bookstores.

You can broaden your understanding of marketing principles and their applications by keeping abreast of current developments in the field from articles in newspapers and news magazines as well as in business publications such as *The Wall Street Journal*, *Business Week*, *Harvard Business Review*, *Fortune*, *Ad Week*, and *Advertising Age*. Journals found in most college libraries that will help you expand your knowledge of marketing principles include the *Journal of Marketing*, *Marketing Today*, *Journal of the Academy of Marketing Sciences*, *American Demographics*, and *Marketing Week*. Books of readings, such as *Annual Editions - Marketing*, also are sources of current thinking. The Internet is another resource you could explore.